

The Launch Guidelines

The Launch is a competition organized by the Stovall Center for Entrepreneurship in partnership with SCORE and the College of Business. The competition is sponsored by Vast Bank, N.A., and it focuses on supporting aspiring entrepreneurs to turn their business ideas into reality. It is a six-month process that begins with a preparation phase in the fall followed by two rounds of judging in the spring.

Every team that signs up for **The Launch** is assigned a SCORE mentor who will coach them through the process, and several free workshops will be available through the SCORE network for teams to join as needed. There is no charge for teams to participate in the competition. However, the following requirements must be met for teams to pitch to a panel of investors and judges.

Failing to meet any requirement listed below will result in the disqualification of the team from the competition.

Requirements

Nature of Venture

- a. The competition is open to every industry/sector contingent on its compliance with the ORU Honor Code. Examples of businesses that do not adhere to the code: those that produce, use, or sell alcohol, tobacco, drugs, drug paraphernalia, or other illicit materials/substances. The Stovall Center for Entrepreneurship has the final decision on which startups will be officially part of The Launch competition and reserves the right to include or exclude any teams for any reason
- b. Ventures must be new, independent, and in the early stages of development: seed or startup. They must be seeking seed funding to help start their business.
- c. Businesses that do not qualify include the following: profitable business (even if in initial stages), buy-outs of existing companies, expansions of existing companies, real estate syndications, tax shelters, franchises, licensing agreements for distribution in a different geographical area, and spin-outs from existing corporations.
- d. Startups may have raised ANY level of equity funding.
 - i. Ventures may have been awarded other grants, prizes from competition winnings, traditional loans, and any friends and family funding. Each team is required to report any funding they received due to the mentoring and/or competition

Team Formation:

- a. Teams must be composed of 2-5 ORU students.
- b. Teams are not required to have a multidisciplinary team, but it is highly encouraged.
- c. As teams go through the competition process, team members may be added or substituted.
- d. Teams that make it past the first round of the competition are encouraged to apply to the Love's Cup.
 - i. The Love's Cup awards extra points to teams formed of majors in more than one college in the university.
 - ii. Teams that compete in the Love's Cup qualify to apply for e3, a program led by the i2E incubator that will help further develop your business and may result in additional investment.

Mentoring Sessions:

- a. A mentor will be assigned to each team based on the business idea and industry provided in the initial application.
- b. The mentoring meetings will start in the fall - sessions will be scheduled between the mentor and the team.
- c. Every member of the team is required to attend mentor meetings at least twice a month.
- d. Mentors will have a milestone document that will keep track of the team progress and report to the Stovall Center for Entrepreneurship.

Meet-ups with Jim Stovall

- a. Meet-ups with Jim Stovall will be once a month
- b. Attendance at meet-ups is required by at least one team member.
- c. You can find the schedule for the meet-ups under The Launch Calendar at oru.edu/launchdetails.

SCORE Workshops

- a. There will be free workshops offered by SCORE in the span of the competition.
 - i. Participants are not required to attend, but highly encouraged.
 - ii. To receive information about the workshops available, follow us on Instagram @orustovallcenter.

Media materials collected during meet-ups, workshops, including elevator pitches may be used in print, web, and other media formats.

Applications and Submissions

Initial Team Application:

- a. The deadline to submit the initial online team application can be found in **The Launch calendar** under competition details at **oru.edu/launchdetails**.
 - i. Teams must provide information about team members, briefly describe their business idea, and each team member must electronically sign the application.
 - ii. As teams go through the competition process, the business idea may be refined or changed.

Business Plan Submission:

- a. Teams must produce and submit the following to qualify for the round of pitches:
 - i. **Completed Business Plan**
 - ii. **Sign-off Form:** teams must submit their sign-off form filled out by their mentor and the SC4E staff, confirming your team has met all the requirements to proceed to the rounds of pitches.

Intellectual Property

It is likely that your team still does not have a license to the business intellectual property (IP). The LAUNCH does not require this process to be completed prior to entering in the competition. However, teams are encouraged to research the viability of obtaining an exclusive license to the IP, as well as to include the potential costs in the executive summary. The owner of the IP should be notified that the team is using their IP to compete.

Rounds of Pitches

The competition is formed by two official rounds of pitches.

- a. **First Round:**
 - i. All teams are required to sign-up for a Shred Session with the SC4E staff to receive feedback on the presentation before pitching on the first round.
 - ii. Teams that compete in the first round of pitches will present to a panel of judges. Judges will select the top teams to advance to the final round; mentoring will continue.

b. Final Round:

- i. All teams are required to sign-up for a Shred Session with the SC4E staff to receive feedback on the presentation before pitching in the final round.
- ii. Teams competing in the final round will attend a set of workshops to sharpen and refine presentations; mentoring will continue.
- i. Judges will select the top three competing teams, awarding them the cash prizes. Investors will be invited to this round but are not required to attend.

NOTE: All team presenters must be in Tulsa for each round of pitches

Judging

- a. The panel will be formed by entrepreneurs, executives, faculty, and ORU alumni who will be selected as judges for the competition.
- b. Each round of the competition will be formed by a different set of judges.
- c. The judging panel and the SC4E have the final decision on which startups move forward in The Launch and reserves the right to include or exclude any teams for any reasons.
- d. The scorecard utilized by the panel is available at the Launch website.

Calendar & Updates

- a. Find all the information about the competition at oru.edu/launchdetails
- b. Review important dates in The Launch calendar found at oru.edu/launchdetails
- c. Important information concerning the competition will be sent via e-mail based on the information provided in the initial application.
- d. Follow us on **Instagram (@orustovalcenter)** to receive updates about the competition, events, meet-ups, etc.
- e. In case you need to contact our office, use the contact information below:
sc4e@oru.edu
918.495.7493